

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:960
ANSWERED ON:29.04.2016
Interest Free Banking
Ajmal Maulana Badruddin

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has introduced interest free banking also known as Islamic Banking in India; and
- (b) if so, the details thereof along with the salient features of the said banks?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE

(a): No, Sir. Government has not introduced Interest Free Banking.

(b): In view of (a) above, Question does not arise.
